

PART 2

RESEARCH

Research

Welcome to the Research Phase!

It's time to determine if your idea is going to work... BEFORE you spend any money on a logo, website, business cards, or anything else that distracts you from building a viable business or side hustle.

This phase is critically important if you want to get to profitability as quickly as possible, without wasting money on things that don't matter... yet.

If you follow the steps and complete the activities, you are much less likely to waste time on a product or service that no one wants, or a blog that no one reads.

We're going to tackle this in three steps.

Step 1: Assess the Competition

We want to verify that people are already spending money on, or paying attention to, our idea. Or, if they're not, that at least they're looking for it.

Step 2: Determine Your Unique Value

Once we know that we have potential customers - people already spending money on our idea or something very similar - we need to determine what makes your offer different. How will you add value?

Step 3: Validate with Paying Customers

By now, we know that there is demand, and we have a sense of what value we can offer. It's time to test our idea by getting real, paying customers. It may sound scary, but trust me, it's not. I'll take you through an easy step-by-step process so you'll know exactly what to do.

Step 3 gets into the Validation Phase, but it's part of the overall process.

Assess the Competition

The goal of this step is to make sure that people are spending money, or at least searching for, what we have to offer.

Often times, people believe that they need to come up with something that no one else is offering. Something super unique. But those types of ideas usually fail. It's very hard to get people to spend money on a product, service or category of good that they're not used to buying.

So in this regard, competition is our friend. It means other business or side hustles are able to operate and make money in the same space.

We want to plant seeds in the rain forest, not the desert!

For example, if my idea was to make cardboard swords and shields for 5-7 year olds, I want to make sure that people are already buying some other type of sword or shield.

Or, that they're buying other types of cardboard products like boats, cars, or houses. And if nothing else that at least several thousand people every month are searching for cardboard swords, shields, or toys.

If your idea came from one of the ideation exercises, such as Follow the Money, you may already have enough evidence.

It might not hurt to confirm via some of the options below, but I'll leave that up to you.

As far as topics for blogs, you might be worried that people will read other blogs on the same topic, but not yours.

Don't worry about that right now.

A) People read multiple blogs, watch multiple TV show, and listen to multiple podcasts. We don't tend to consume from only one source on a given topic.

B) People are looking for something different or unique, or someone they can relate to. Based on your own experiences and knowledge, you're going to

attract some people that won't go to other blogs. The same way we pick our hair stylist, dentist, or church.

What Am I Searching For?

To assess the competition, we're going to use online sites and tools. To do so, we'll need to come up with a couple of phrases or terms to search for.

When we put in a search term in sites like Google, Amazon, Upwork, or wherever, we want to make sure we get as close to what someone else would put in to find our product or service.

If I'm planning to validate my idea for cardboard swords, I don't want to search for "toy weapons" or "kids toys". Those are too broad.

Start with the closest phrase. For me, that would be "cardboard swords". If that doesn't turn up sufficient competition or interest, I might try "handmade swords for kids", "toy swords", "DIY swords", "cardboard toys", "how to make cardboard toys", etc.

If your idea is a book, course, or membership site about productivity, you would want to search for phrases like "productivity course", "productivity book", "how to be more productive", "getting things done", etc.

If you have a service helping people be more productive, you could use some of those same searches. People might be looking for information first, but ultimately decide they need to pay for help. In addition, you might search for "productivity coach", "life coach", "productivity consultant", etc.

And finally, if your idea is for software or an app to help with productivity, any of those above searches might help. That's because the app could replace the information/educational aspect of helping people be more productive, as well as take the place of a coach, consultant, or accountability partner.

The main point here is to imagine what someone would search to find your product or service, or something similar.

Where Should I Search?

We're going to search a few different places. Each will give us different info. Some will be more relevant for you than others.

Amazon.com

Head over to [Amazon.com](https://www.amazon.com) and search for your topic for your blog topic, digital good (ebook, course, etc), physical good, or your service.

NOTE: If you're searching for a digital good or service, you want to focus on books. However, if people are buying physical products related to your service or digital good, that's a good thing.

What shows up in the results? What are the top items similar to your idea?

How many items are similar? How many reviews do the existing items have?

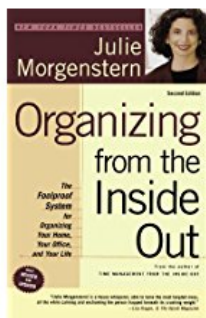
For example, suppose your idea is to help people organize their office or their home office through a short ebook or course.

I just did a search for "office organizing" in books.

It doesn't seem like there are a large number of books on this topic, however, the top book has 377 reviews.

Assuming only a small percentage of people who read the book review, I believe it has potential. Especially since the top book was written in 2004.

A lot has changed since 2004!



Organizing from the Inside Out, Second Edition: The Foolproof System For Organizing Your Home, Your Office and Your Life Aug 12, 2004
by Julie Morgenstern

Paperback
\$5²⁴ ~~\$16.99~~
Only 1 left in stock - order soon.

★★★★★ 377

More Buying Choices
\$0.25 (254 used & new offers)

Kindle Edition
\$9⁹⁹
Auto-delivered wirelessly

TIP: I noticed that there are quite a few more books related to “home organizing” than there are for “office organizing”. Maybe 10 times as many. This might be a sign to change your topic slightly, depending on what you find in your other research.

Google Keyword Planner Tool

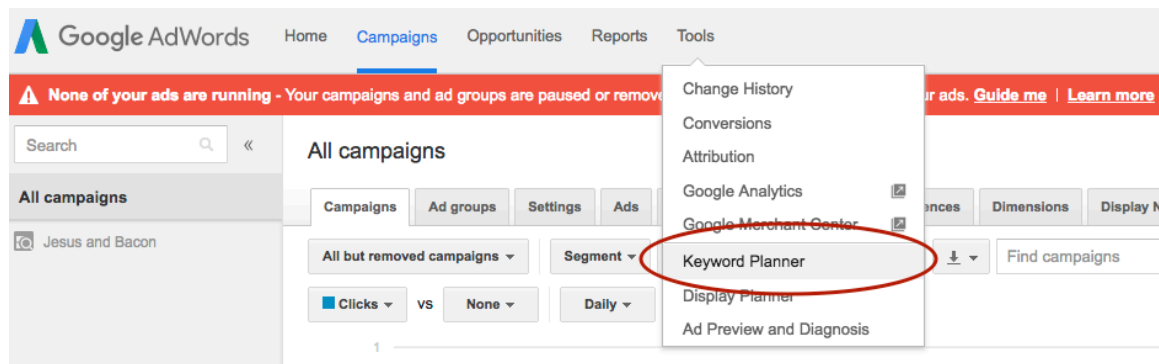
The [Google Keyword Planner Tool](#) helps people who are buying Google Pay Per Click ads figure out what keyword phrases to use for their ads.

However, the tool is free to use so we can get some info from it without having to actually run any ads.

In short, the tool gives us the search volume and competition for a particular keyword phrase. It also gives you some alternative phrases that are similar.

You will need to login with your Gmail account or create an account to use. But again, it’s free.

Click on Tools and Keyword Planner from the drop down menu.



Then click on the first option, “Search for new keywords using a phrase, website or category”.

Based on what I found on Amazon (above), I decided to put the two phrases “home organizing” and “home organization” into the keyword planner.

As you can see from the screenshot below, “professional organizer” has 10k-100k average monthly searches. That’s a very healthy number of searches.

Find keywords Review plan

Ad group ideas		Keyword ideas		Columns ▾	Download	Add all (534)
Keyword (by relevance) ↓	Avg. monthly searches ?	Competition ?	Suggested bid ?	Ad impr. share ?	Add to plan	
professional organizer	10K – 100K	Medium	\$2.11	–	»	
closet storage systems	1K – 10K	High	\$3.17	–	»	
small closet organizers	1K – 10K	High	\$1.68	–	»	
organizing your home	1K – 10K	Medium	\$2.07	–	»	
wardrobe organizer	1K – 10K	High	\$0.39	–	»	
walk in closet organizer	1K – 10K	High	\$3.15	–	»	
office organization	10K – 100K	High	\$1.61	–	»	

That also hints at people searching for a service rather than a product, like a course or ebook. Not that we should change direction at this point, but worth noting for the future if we find that people don't want our first product idea.

We also have "office organization" with 10k-100k and "organizing your home" with 1k-10k.

1k-10k might be ok, as long as it's on the higher end (I like to use 5k+), but if we consider what we found in Amazon for a similar topic, I wouldn't count it out.

For now, we're not going to worry with the "Competition" column here. We're just trying to make sure a good number of people are searching for our potential product.

For a physical product, you'll also want to take a quick look at the suggested bid.

If you were to use paid ads in the future, your suggested bid for a closet storage system is \$3.17 per click. If 10% of the people who click buy, for every \$32 dollars you spend on ads, you can expect one sale.

That may be fine for a closet storage system that costs hundreds of dollars, but would not be a good CPC (cost per click) if you're selling a \$14 book or desk file organizer.

If you're looking to start a blog, this info can be extremely valuable. Not only will it help you know if people are looking for information on the topic you want to write about, but it will also give you ideas for topics and blog posts.

Google Trends

Another quick place to do some research is [Google Trends](#).

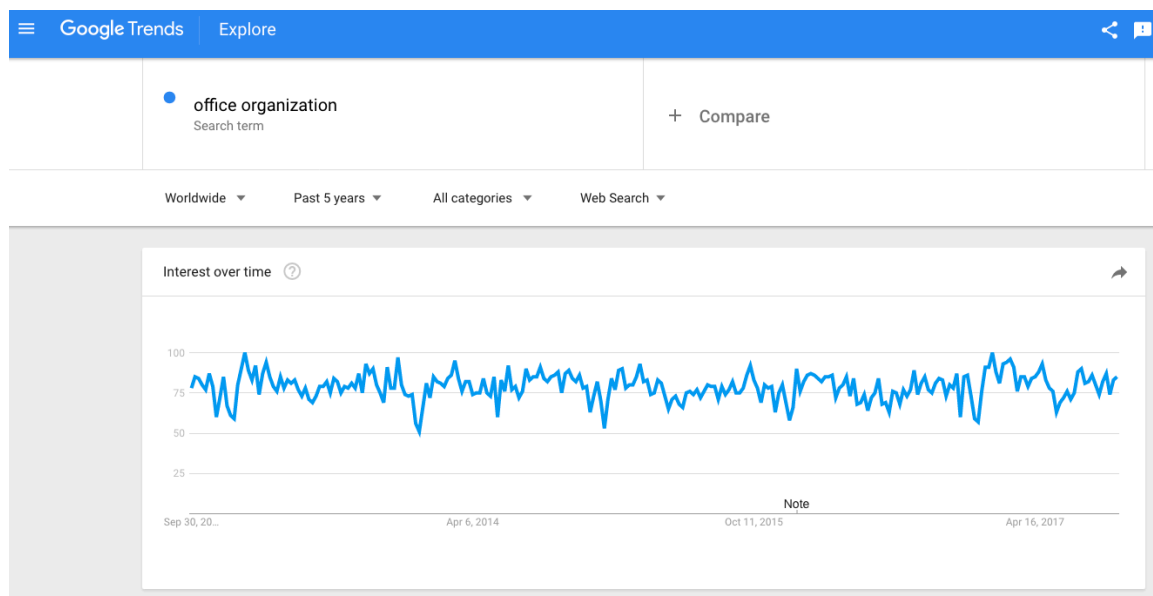
Google trends is pretty much what you would think – trends for searches people put in Google.

You can get a quick sense for whether your idea is on the way up or on the way down over any particular period of time.

You can also get an idea of how seasonal your product may be.

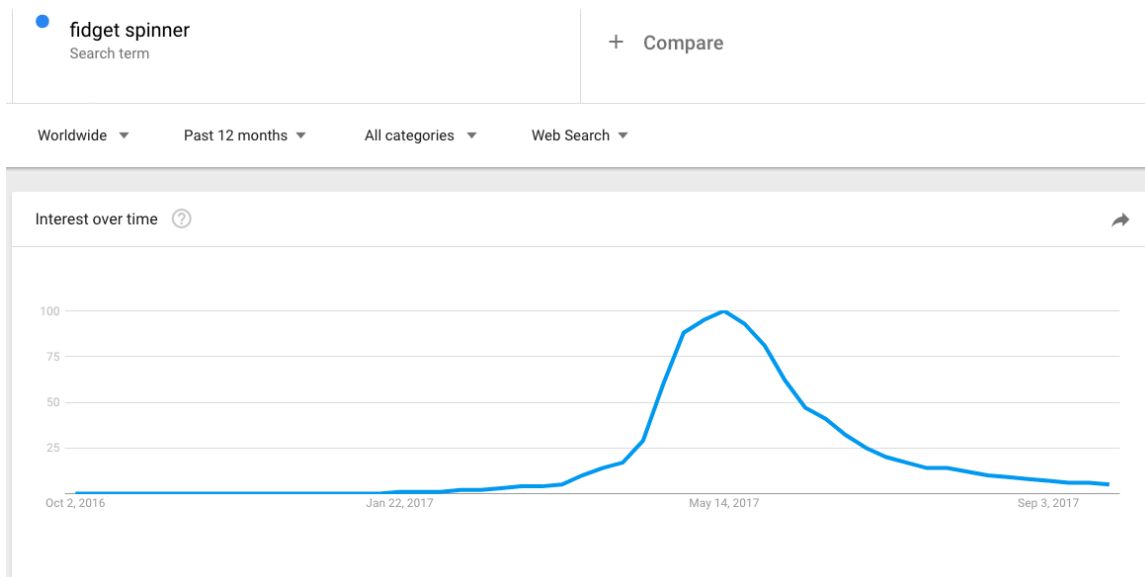
Again, for example, I checked the trend for “office organization” worldwide. You can sort by country if you wish.

Here is the data I got (below).



It's fairly consistent over time.

In contrast, here is the trend data for the term “fidget spinner”.



Hopefully that’s not one of your top 3 ideas!

As for blogging, this will help you know if demand for your content is growing or declining, and whether it’s seasonal or not.

Udemy and Skillshare

[Udemy](#) and [Skillshare](#) are both online marketplaces for courses.

Everything from knitting to building iPhone apps.

Like Amazon, the goal is to see if people are already paying for classes related to your topic.

I found 1 or 2 related courses on Udemy. The one below has 38 ratings. I would assume that 5-10 times more people have taken it without rating it, but still that doesn’t seem to be a large number.



Home Office & Computer Productivity Hacks Organize Your Life
 Abhinav Gupta • App Game Developer, Motivational Speaker & Lifelong Learner
 The COMPLETE Home and Office Productivity Course! Go from home office and productivity nightmare to ZEN!

42 lectures • 1.5 hours • Beginner Level • English [Auto-generated]

\$12 ~~\$200~~
 ★★★★★ 3.9
 (38 ratings)

This doesn't necessarily mean our topic isn't a good one, it just may mean that people aren't looking for courses related to this topic.

iTunes App Store or Android Market

If your idea revolves around a mobile app or similar, you can search to see what apps are already available and how many people have reviewed and/or downloaded them.

For example, one of the things I've noticed in looking around for "office organization" is that there is quite a bit of info and interest in productivity.

I did a search in the iTunes App Store for "productivity" and the second result has nearly 5,500 reviews. Again, assuming that's a small fraction of the total number of downloads, that's a very good sign.

App Store > Productivity > Apalon Apps

Productive - Habit Tracker

Apalon Apps >

Offers Apple Watch App for iPhone

Details Ratings and Reviews Related

Get

Offers In-App Purchases

★★★★★ (5,469)
Rating: 4+

TOP IN-APP PURCHASES

Rank	Item	Price
1.	Upgrade Productive	\$3.99
2.	Productive Premium 1 Year	\$13.99
3.	Productive Premium 1 Year	\$13.99
4.	Productive Premium 3 Months	\$3.99
5.	Productive Premium 1 Year	\$9.99
6.	Productive Premium 1 Month	\$1.99
7.	Productive Premium 1 Month	\$2.99
8.	Productive Premium 1 Month	\$1.99
9.	Productive Premium 3 Months	\$5.99
10.	Productive Premium 6 Months	\$7.99

Screenshots

iPhone Apple Watch

Create a rewarding daily habit routine

Plan your habits to suit your schedule

Build a life where things get done

It's hard to say how many people pay to upgrade, but the #1 in-app purchase is a \$3.99 upgrade. Also a good sign.

Craigslist

We've mentioned [Craigslist](#) during the ideation phase, but you can check for people already posting jobs and gigs to see what the interest is.

NOTE: We'll talk more about this later, but you could even post your own basic offer on Craigslist to see if you get any interest.

Upwork (Freelancer and Fiverr)

I also mentioned [Upwork](#) and [Fiverr](#) in the ideation phase (add [Freelancer](#) to your list).

The goal at this point would be to see if people are already paying for services related to your idea.

Don't look at what people are offering to do. But rather look at what businesses are posting as far as jobs they have that they need help with.

You can also browse freelancers in various categories related to your idea and check to see how many completed tasks a freelancer has done that are similar.

Here is a copywriter that gets paid \$130/hour and has completed over 50 jobs – 42 hours worth of work. That data is coming from Upwork and is verified.

Clearly people are willing to spend money on copywriting.

Stefan H.
Copywriter
Albany, NY

\$130.00 /hr [Contact](#)

"Wow, you're good."
"We're truly blown away."

99% of marketing is terrible

Work History
42 hours worked
50 jobs
\$10k+ earned

What Did You Find?

Hopefully you found some useful information that confirms that your idea is worth pursuing. To be clear, you don't need all of the above options to pan out, just a few promising ones.

If you went through all of the appropriate options above and it doesn't look like there is much activity or interest, now is a good time to go grab one of your other 2 remaining ideas from your Top 3.

See how the next one looks after doing a little research.

Just remember, the point of the research phase is to either confirm that our idea is a good one, or discover that it's not, as quickly as possible and without wasting money "building" anything.

So don't get discouraged if your first idea seems to be a dud right off.

TASK: What Did You Find That Shows Demand For Your Idea?

Amazon

Google Keyword Planner

Google Trends

Udemy and Skillshare

Craigslist

Upwork / Freelancer / Fiverr

Excerpt taken from *Start Here: The Beginner's Guide to Starting Your Own Side Business or Money-making Blog for Free*

Published in 2017 and Revised for 2018 by
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For more information about BurlapSky, Inc., please visit burlapsky.com
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